

STATE OF WASHINGTON

Phone: (360) 725-7000

MIKE KREIDLER  
STATE INSURANCE COMMISSIONER



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OFFICE OF  
INSURANCE COMMISSIONER

6162 05/12/05 \$1,000.00 ✓

INSURANCE COMMISSIONER  
LEGAL AFFAIRS DIVISION

In The Matter Of:

CLARK COMMUNITY COLLEGE FDN

No. D05-290

CONSENT ORDER  
LEVYING A FINE

*Comes Now the Insurance Commissioner of the State of Washington, pursuant to the authority set forth in RCW 48.01.020 and RCW 48.02.080 and RCW 48.38.050, and having reviewed the official records and files of the Office of the Insurance Commissioner, makes the following:*

**FINDINGS OF FACT:**

1. CLARK COMMUNITY COLLEGE FOUNDATION is a charitable organization registered under Chapter 48.38 RCW holding Certificate of Exemption #57 to issue charitable gift annuities in the State of Washington.
2. CLARK COMMUNITY COLLEGE FOUNDATION is required, under RCW 48.38.010(10), to submit its Annual Report, Actuarial Certification, and annual filing fee on or before March 1 for the preceding report year.
3. CLARK COMMUNITY COLLEGE FOUNDATION submitted its 2004 Annual Report, Actuarial Certification and filing fee on or about March 18, 2005; all three items being due on or before March 1, 2005.

Based upon the foregoing Findings of Fact, the Commissioner makes the following:

### **CONCLUSIONS OF LAW**

1. CLARK COMMUNITY COLLEGE FOUNDATION by and through the conduct described above has violated RCW 48.38.010(10).
2. RCW 48.38.050 authorizes the Insurance Commissioner to impose a fine in lieu of the suspension or revocation of a organization's certificate.
3. The organization committed the following violation(s) of Washington law:
  - a. The organization failed to meet the filing deadline as required by statute.

### **CONSENT TO ORDER**

CLARK COMMUNITY COLLEGE FOUNDATION consents to entry of this Order, waives further administrative or judicial proceedings in this matter, and acknowledges its duty to comply fully with the applicable laws of the State of Washington. The Commissioner has offered a settlement in lieu of suspending or revoking the Certificate of Exemption.

By agreement of the parties, the OIC will impose a fine of \$1,000.00 on condition that:

1. Within thirty days, CLARK COMMUNITY COLLEGE FOUNDATION pays to the OIC the full amount of the fine.
2. CLARK COMMUNITY COLLEGE FOUNDATION commits no further violations of the statutes and regulations that are the subject of this Consent Order.
3. CLARK COMMUNITY COLLEGE FOUNDATION voluntarily consents to this order to resolve the issues and conduct described herein and with the understanding that the payment of the amount due is a condition to avoiding suspension or revocation of the Certificate of Exemption.

EXECUTED this 6th day of May, 2005.

CLARK COMMUNITY COLLEGE FOUNDATION

By: Lisa Gilbert

Printed Name: Lisa Gilbert

Typed Corporate Title: President

**ORDER OF THE INSURANCE COMMISSIONER**

NOW, THEREFORE, pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner hereby orders as follows:

1. CLARK COMMUNITY COLLEGE FOUNDATION is ordered to pay a fine in the amount of \$1,000.00 upon the condition that CLARK COMMUNITY COLLEGE FOUNDATION fully complies with the laws and regulations of the State of Washington which are the subject of this Order; and
2. Upon failure to pay the fine within the time limit set forth above, the sum will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington, pursuant to RCW 48.38.050.

ENTERED AT TUMWATER, WASHINGTON, this 16 day of May, 2005.

MIKE KREIDLER,  
Insurance Commissioner

By: James T. Odiorne  
James T. Odiorne  
Deputy Insurance Commissioner